

# FINANCIAL STATEMENT OF THE UNITED STATES GOVERNMENT

(FORMERLY ISSUED AS "STATEMENT OF THE PUBLIC DEBT")

DECEMBER 31, 1916

## CASH AVAILABLE TO PAY MATURING OBLIGATIONS.

BALANCE HELD BY THE TREASURER OF THE UNITED STATES AS PER DAILY TREASURY STATEMENT FOR DECEMBER 30, 1916	\$114,487,837.56	SETTLEMENT WARRANTS, COUPONS, AND CHECKS OUTSTANDING:	
DEDUCT— NET EXCESS OF PAYMENTS OVER RECEIPTS IN DECEMBER REPORTS SUBSEQUENTLY RECEIVED	100,755.05	Treasury warrants	\$2,570,288.44
		Matured coupons	592,684.09
		Interest checks	337,188.98
		Disbursing officers' checks	16,571,801.74
REVISED BALANCE	114,387,082.51	BALANCE	94,315,119.26
			114,387,082.51

## PUBLIC DEBT.

Debt Bearing no Interest. (Payable on presentation.)		Debt on which Interest has Ceased since Maturity. (Payable on presentation.)	
OBLIGATIONS REQUIRED TO BE REISSUED WHEN REDEEMED:		Funded Loan of 1891, continued at 2 per cent, called for redemption May 18, 1900; interest ceased August 18, 1900	\$4,000.00
United States Notes	\$346,681,016.00	Funded Loan of 1891, matured September 2, 1891	20,950.00
Less gold reserve	152,979,025.63	Loan of 1904, matured February 2, 1904	13,050.00
Excess of notes over reserve	193,701,990.37	Funded Loan of 1907, matured July 2, 1907	512,250.00
OBLIGATIONS THAT WILL BE RETIRED ON PRESENTATION:		Refunding Certificates, matured July 1, 1907	11,850.00
Old demand notes	53,152.50	Old Debt matured at various dates prior to January 1, 1861, and other items of debt matured at various dates subsequent to January 1, 1861	901,090.26
National bank notes assumed by the United States on deposit of lawful money for their retirement	52,418,932.00		
Fractional currency	6,847,759.90	Total	1,463,190.26
Total	253,021,834.77		

## Interest-bearing Debt. (Payable on or after specified future dates.)

TITLE OF LOAN.	AUTHORIZING ACT.	RATE.	WHEN ISSUED.	WHEN REDEEMABLE OR PAYABLE.	INTEREST PAYABLE.	AMOUNT ISSUED.	OUTSTANDING DECEMBER 31, 1916.		
							Registered.	Coupon.	Total.
Consols of 1930	March 14, 1900	2 per cent.	1900	Pay. after April 1, 1930	J., A., J., O.	\$646,250,150.00	\$617,442,450.00	\$2,684,600.00	\$620,127,050.00
Loan of 1908-1918	June 13, 1898	3 per cent.	1898	Red. after Aug. 1, 1908	F., M., A., N.	198,792,660.00	47,525,880.00	16,419,580.00	63,945,460.00
Loan of 1925	January 14, 1875	4 per cent.	1895-96	Pay. Aug. 1, 1918	F., M., A., N.	162,315,400.00	101,381,250.00	17,108,650.00	118,489,900.00
Panama Canal Loan:									
Series 1906	June 28, 1902, and Dec. 21, 1905	2 per cent.	1906	Red. after Aug. 1, 1916	F., M., A., N.	54,631,980.00	51,844,140.00	10,340.00	51,854,480.00
Series 1908	June 28, 1902, and Dec. 21, 1905	2 per cent.	1908	Pay. Aug. 1, 1936	F., M., A., N.	30,000,000.00	28,711,220.00	189,380.00	28,900,600.00
Series 1911	Aug. 5, 1909, Feb. 4, 1910, and Mar. 2, 1911	3 per cent.	1911	Red. after Nov. 1, 1918	F., M., A., N.	50,000,000.00	41,561,700.00	8,438,300.00	50,000,000.00
Conversion Bonds	December 23, 1913	3 per cent.	1916	Pay. Nov. 1, 1938	J., A., J., O.	15,761,000.00	3,862,900.00	11,898,100.00	15,761,000.00
One-Yr. Treasury Notes	December 23, 1913	3 per cent.	1916	Pay. 30 yrs. from date of issue.	J., A., J., O.	14,239,000.00	1,660,000.00	12,579,000.00	14,239,000.00
Postal Savings Bonds (1st to 10th series)	June 25, 1910	2½ per cent.	1911-16	Pay. 1 year from date of issue.	J., A., J., O.	8,245,100.00	7,446,600.00	798,500.00	8,245,100.00
Postal Savings Bonds 1916-1936 (11th series)	June 25, 1910	2½ per cent.	1916	Red. after 1 yr. from date of issue.	Jan., July	906,700.00	838,980.00	67,720.00	906,700.00
Aggregate of Interest-bearing Debt				Pay. 20 yrs. from date of issue.	Jan., July				
				Pay. July 1, 1936		1,181,141,990.00	902,275,120.00	70,194,170.00	972,469,290.00

\* Of this amount \$13,871,100 have been converted into Conversion Bonds and \$12,252,000 into One-Year Treasury Notes.  
 † Of this original amount issued \$132,449,900 have been refunded into the 2% consols of 1930, and \$2,396,800 have been purchased for the sinking fund and canceled, and \$500 have otherwise been purchased and canceled.  
 ‡ Of this original amount issued \$43,825,500 have been purchased for the sinking fund and canceled.  
 § Of this original amount issued \$1,051,500 have been converted into Conversion Bonds and \$1,726,000 into One-Year Treasury Notes.  
 ¶ Of this original amount issued \$838,400 have been converted into Conversion Bonds and \$261,000 into One-Year Treasury Notes.

## GROSS DEBT.

## NET DEBT.

Debt bearing no interest	\$253,021,834.77	Gross debt (opposite)	\$1,226,954,315.03
Debt on which interest has ceased	1,463,190.26	Deduct—	
Interest-bearing debt	972,469,290.00	Balance available to pay maturing obligations (see above)	94,315,119.26
Aggregate	1,226,954,315.03	Net debt	1,132,639,195.77

## PAY WARRANTS DRAWN (Net).

	THIS MONTH TO DATE, FISCAL YEAR 1917.	CORRESPONDING MONTH TO DATE, FISCAL YEAR 1916.	FISCAL YEAR 1917 TO THIS DATE.	FISCAL YEAR 1916 TO CORRESPONDING DATE.
<b>ORDINARY:</b>				
Legislative Establishment	\$1,195,175.62	\$1,155,587.02	\$7,645,913.26	\$7,036,523.87
Executive proper	80,685.67	45,201.71	817,981.75	*56,944.59
State Department	465,376.46	364,712.14	3,005,350.96	3,527,964.47
Treasury Department—Excluding Public Buildings	5,900,401.06	5,711,904.85	33,588,087.59	26,273,735.12
Public Buildings	1,792,304.09	1,366,569.41	9,544,487.99	8,684,470.09
War Department—Military Establishment	27,684,695.28	9,576,667.60	173,555,719.99	64,285,059.77
Civil Establishment—				
War Department proper	191,014.09	186,583.30	1,161,760.93	1,148,850.65
Miscellaneous Civil	467,347.57	790,882.39	4,080,835.44	5,554,834.54
Rivers and Harbors	2,428,018.72	2,315,550.01	15,991,191.72	20,151,716.02
Department of Justice	802,455.60	821,254.96	5,552,242.17	5,701,563.98
Post Office Department—Excluding Postal Service	146,208.25	139,760.42	907,613.39	910,443.61
Postal Deficiencies				5,500,000.00
Navy Department—Naval Establishment	16,380,293.14	14,513,011.94	86,578,767.73	80,630,828.45
Civil Establishment	85,182.65	72,002.04	470,311.52	426,807.30
Interior Department—Excluding Pensions and Indians	2,119,239.91	1,992,014.36	18,570,024.12	15,017,119.52
Pensions	14,680,198.30	14,187,066.31	78,439,004.30	80,742,318.50
Indians	1,864,845.81	1,361,055.22	19,986,109.52	9,059,306.34
Department of Agriculture	2,101,907.79	1,587,780.22	15,839,867.11	15,141,964.31
Department of Commerce	1,140,097.65	1,031,346.33	6,288,258.31	6,122,158.17
Department of Labor	521,264.64	434,354.92	2,032,283.49	1,767,853.82
Independent Offices and Commissions	958,140.04	679,490.23	3,611,549.47	3,745,479.23
District of Columbia	1,227,890.57	1,192,311.14	7,524,613.91	7,919,327.65
Interest on public debt	462,484.56	446,891.33	11,530,339.04	11,454,176.60
Total (ordinary)	82,695,220.47	59,971,997.85	506,722,313.71	380,745,556.86
<b>PANAMA CANAL:</b>				
Pay warrants for constructions, etc	823,122.81	1,572,152.70	9,592,564.33	9,471,321.53

\* Excess repayment in relief of American citizens' account.

## MEMORANDA.

AMOUNTS THAT HAVE BEEN EXPENDED OR ADVANCED TO DISBURSING OFFICERS OUT OF THE AVAILABLE CASH INSTEAD OF FROM PROCEEDS OF BOND ISSUES AUTHORIZED BY LAW:	
For construction of Panama Canal	\$231,108,131.16
For construction of irrigation works	16,500,000.00
Total	247,608,131.16
AMOUNT DUE THE UNITED STATES FROM THE CENTRAL BRANCH OF THE UNION PACIFIC RAILROAD ON ACCOUNT OF BONDS ISSUED:	
Principal	1,600,000.00
Interest	1,998,850.30
Total	3,598,850.30

The foregoing is a correct financial statement of the United States Government at the close of business December 31, 1916.

W. G. McADOO,  
Secretary of the Treasury.